

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 948 – HB 1455

April 4, 2012

SUMMARY OF AMENDMENT (014822): Deletes Section One of the original bill. Authorizes an appropriation of funds from the Natural Resources Trust Fund to pay reimbursements of greenbelt rollback taxes assessed against a county or municipal government as the result of acquisition of land for a park; provided that if the land is not used for a park for ten years or more, the county or municipality shall repay the amount of the reimbursement to the fund.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Other Fiscal Impact – Authorizing use of the Natural Resources Trust Fund for an additional purpose may decrease the available balance for other currently authorized purposes. Due to multiple unknown factors, the decrease in available funds cannot be reasonably determined.

Assumptions applied to amendment:

- According to the Department of Environment and Conservation, authorizing the use of such funds results in a not significant impact on the Department.
- Currently, Tenn. Code Ann. § 11-14-307 authorizes the use of the trust fund for acquisition of lands, waters, or interests in lands and waters; development of outdoor recreation facilities to serve the general public; other capital projects for the conservation of air, land and water resources; the acquisition or preservation of historic or archaeological properties which are significant to the cultural history of the state; or grants or other financial assistance to any county or municipal government for any of the above purposes; provided, that such county or municipal government provides an equal amount for any given project.
- Attorney General Opinion No. 05-046 from 2005 stated that “rollback taxes are not due when greenbelt property is conveyed to a government entity and that entity maintains the property’s greenbelt use.”

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- The number of acquisitions, the size of land, property value, use of such land, and number of counties or municipalities choosing to take such actions cannot be reasonably determined.
- Authorizing use of the Natural Resource Trust Fund for an additional purpose may decrease the available balance for other currently authorized purposes.
- Based on information provided by the Department of Finance and Administration, the balance of the Trust Fund as of June 30, 2011 was \$9,598,017.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise" followed by a stylized flourish.

Lucian D. Geise, Executive Director

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